

AM1231  
LB 827  
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AMENDMENTS TO LB 827

(Amendments to Standing Committee amendments, AM0499)

1           1. Insert the following new section:

2           "Sec. 6. The Local Community Assistance Fund is created.  
3 The fund shall be used to provide telecommunications, video,  
4 internet, or other related services to local communities or service  
5 areas and shall emphasize services to individuals who demonstrate  
6 financial need and services which provide educational opportunities  
7 and resources to children. Money in the fund shall be distributed  
8 to qualified applicants by the Public Service Commission pursuant  
9 to section 9 of this act. Any money in the fund available for  
10 investment shall be invested by the state investment officer  
11 pursuant to the Nebraska Capital Expansion Act and the Nebraska  
12 State Funds Investment Act.".

13           2. On page 2, strike beginning with "the" in line 22  
14 through "infrastructure" in line 27 and insert "either the Nebraska  
15 Internet Enhancement Fund or the Local Community Assistance Fund as  
16 determined by the lessor. For fiber optic cable installed by an  
17 agency or political subdivision prior to January 1, 2001, profit  
18 earned means the lease price less both the cost of the excess dark  
19 fiber in direct proportion to the total cost of installing the  
20 fiber optic cable and a reasonable rate of return which is  
21 substantially similar to the rate of return included in the price  
22 of unbundled telecommunications network elements and which is  
23 typically allowed in the provision of electricity by private,

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1 investor-owned utilities. For fiber optic cable installed by an  
2 agency or political subdivision on or after January 1, 2001, profit  
3 earned means the lease price less the cost of the excess dark fiber  
4 in direct proportion to the total cost of installing the fiber  
5 optic cable".

6 3. On page 4, line 17, after "applications" insert "for  
7 funding from the Nebraska Internet Enhancement Fund"; and in line  
8 21 after "(4)" insert "The commission shall establish a system to  
9 prioritize applications for funding from the Local Community  
10 Assistance Fund. Highest priority shall be given to applicants  
11 which are located in the geographic area that generated the funding  
12 proceeds and which will be used to provide services described in  
13 section 6 of this act.

14 (5)".

15 4. Renumber the remaining sections and correct internal  
16 references accordingly.